



RĪGAS KUĢU BŪVĒTAVA

**AS „RĪGAS KUĢU BŪVĒTAVA”
REPORT ON REMUNERATION
2023**

(Annex to Annual Report 2023)

Rīga, 2026

AS “RĪGAS KUĢU BŪVĒTAVA”, hereinafter referred to as the *Company*, has prepared the Report on Remuneration of the Members of the Council and Board of Directors of 2023, hereinafter referred to as the *Report on remuneration*, in compliance with the *Remuneration policy of the Board of Directors and Council* approved by the decision of the General Meeting of the Company Shareholders of December 28, 2020 and developed by following the requirements of the *Law on the Financial Instruments Market* by which the Directive of the European Parliament and Council (EU) 2017/828 (*May 17, 2017*) regarding promotion of long-term involvement of shareholders has been implemented.

The management remuneration policy in the *Company* has been defined in order to maintain and motivate the *Company* management to achieve a high value added in the overall operation of the undertaking, thus implementing the strategic development plan of the undertaking, improving the corporate transparency of the *Company*, by providing the possibility to the Company shareholders to receive clear, understandable and comprehensive information on the remuneration of the *Company* Board of Directors and Council. The management remuneration policy is aimed at remunerating stable performance of the members of the Board of Directors and Council compliant with the interests of the *Company* shareholders, providing efficient risk management and contributing to attainment of the business goals of the *Company* operations. In the course of setting the management remuneration, both the professional skills, the level of responsibility for the work process and resources of every Board Member, the importance of the decisions taken by the relevant person for ensuring the *Company* operations and the individual work performance, as well as the overall financial indices of the *Company*, based on both the annual results, performance of the budget and trade forecast, promotion of sales have been taken into account.

The *Report on remuneration* was prepared by the Board of Directors of the *Company*.

The *Report on remuneration* presents information on remuneration and other benefits paid to the Company Board of Directors and Council in 2023 and is a part of the Annual Report reviewed and approved by the Meeting of Shareholders.

The remuneration of the Board of Directors and Council may include:

Fixed remuneration – the non-variable part of the remuneration for the work in the Company Board of Directors or Council of the Company, which is determined in compliance with the professional experience, position, work duties, educational background and other factors of relevant person;

Variable remuneration – annual bonuses granted in addition to the fixed remuneration in the financial year if the work performance indicators set for the relevant person are met;

The *Report on remuneration* along with the audited Annual Report of the *Company* is published in Latvian and English on the *Company* website, as well as in the central storage system of the mandatory official information www.oricgs.lv and on the website of NASDAQ RIGA AS www.nasdaqbaltic.com.

REMUNERATION OF THE MEMBERS OF THE COUNCIL

Remuneration and other benefits of the Members of the Council paid in 2023

Name, surname, position	Fixed remuneration (EUR)			Variable remuneration (EUR)	Total remuneration (EUR)
	Wage	Remuneration of the Member of the Council	Annual vacation		
Vasilijs Meļņiks Chairman of the Council	0,—	18 000,00	0,—	0,—	18 000,00
Aleksandrs Čerņavskis Deputy Chairman of the Council	0,—	5 946,80	0,—	0,—	5 946,80
Gahramans Guseinovs Member of the Council	15 108,89	6 000,00	0,—	0,—	21 108,89
Irina Meļņika Member of the Council	0,—	6 000,00	0,—	0,—	6 000,00
Ainārs Tropiņš Member of the Council	6 000,00	6 000,00	0,—	0,—	12 000,00

REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

Remuneration and other benefits of the Members of the Board of Directors paid in 2023

Name, surname, position	Fixed wage (EUR)			Variable remuneration (EUR)	Total remuneration (EUR)
	Wage	Remuneration of the Member of the Board of Directors	Annual vacation		
Einārs Buks Member of the Board	0,—	18 069,15	0,—	0,—	18 069,15
Deniss Parfens Member of the Board	0,—	7 700,00	0,—	0,—	7 700,00

REMUNERATION OF THE MEMBERS OF THE COUNCIL AND BOARD OF DIRECTORS

Remuneration and other benefits of the Members of the Council and Board of Directors paid in 2023

Institution	Fixed wage (EUR)			Variable remuneration (EUR)	Total remuneration (EUR)
	Wage	Remuneration of the Members of the Council and Board of Directors	Annual vacation		
Board of Directors	0,–	25 769,10	0,–	0,–	25 769,10
Council	21 108,89	41 946,80	0,–	0,–	63 055,69
TOTAL:	21 108,89	67 715,90			88 824,79

- The remuneration of the Board of Directors and Council in 2023 complied with the policy of remuneration approved by the General Meeting of Shareholders;
- The *Company* notes that during the last 5 (five) financial years there have been changes in the remuneration of the Board of Directors and Council, reducing it, but the remuneration reduction was not affected by the performance of the *Company* during the specific reporting periods, but by the legal protection procedure approved on August 16th, 2019, where the remuneration of the Board of Directors and Council was limited in accordance with the provisions of the legal protection process measure plan;
- Payment conditions (variable part and/ or other payments) and criteria directly related to the *Company* performance criteria were not applied in setting the remuneration in 2023;
- The *Company* does not belong to the group within the meaning of the *Law on the Annual Financial Statements and Consolidated Financial Statements*;
- Shares or share options were not granted or offered in 2023;
- The variable part of remuneration was not claimed back in 2023;
- No cases of exception with application of temporary deviations from the policy of remuneration were found in 2023.

Chairman of the Board

Alexey Aleksandrov

Member of Board

Ainārs Tropiņš

Prepared on June 15th, 2026